IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O.O.C.J.

PETITION NO. 9 OF 2005

Re: Harsukhlal Bhawanji Shah & Ors. ... Debtor.

Ex-parte :-
The Greater Bombay Co-op Bank Ltd...Petitioning Creditor.

Mr. Sameer Bhalekar i/b. N.R. Sachdev for Petitioning Creditor.

Debtor and Advocate absent.

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CORAM : DR. D.Y. CHANDRACHUD,J.

3RD OCTOBER, 2006.

P.C. :

1. The Insolvency Petition is based upon a Recovery Certificate dated 16th December 1999 in the amount of Rs.2,02,09,820.00. In paragraph 12 of the affidavit in reply it has been stated that an amount of Rs.77,85,290 has been paid to the Bank. Counsel appearing on behalf of the Petitioning Creditor does not dispute that a payment of Rs.76,84,998/- has been made. The fact however remains that even if due credit is given to the aforesaid amount, the total outstandings are in excess of Rs.2.69 crores. The Insolvency Notice has been duly served and the act of Insolvency is complete. The Debtor and his Advocate are absent.

2. The Debtor No.2 has expired. The Petition is made absolute in terms of prayer clause (a) against the Debtors 1,3 and 4.